



**U.S. Department of Justice  
U.S. Attorney's Office  
Western District of Texas**

**Johnny Sutton, U.S. Attorney**

**FOR IMMEDIATE RELEASE**

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**FORMER AUSTIN BANK OFFICER SENTENCED IN NASCAR SCAM**

**United States Attorney Johnny Sutton** announced today that U.S. District Judge Sam Sparks sentenced 36-year-old Gary D. Jones of Austin to 46 months in federal prison in connection with a scheme to defraud Wells Fargo Bank and later Capitol Credit Union of more than \$1 million in cash and assets for personal use including funding a NASCAR Busch series racing venture.

On May 11, 2004, Jones pled guilty to one count each of conspiracy to defraud; theft, embezzlement, misapplication by a bank employee; fraud related to the acquisition of a loan and loan proceeds; bank fraud; and, making a false statement to an agent with the Federal Bureau of Investigation.

Jones was a business banker with Wells Fargo and represented the interests of Wells Fargo in the extension of loans and credit to bank customers. From November of 2000 to March of 2003, Jones authorized a series of fraudulent loans that totaled over \$1 million. The loans were fraudulent in that Jones used fake documents to disguise the fact that Jones was the true borrower. He then used the illegally acquired funds for his own personal spending spree. The majority of the loan proceeds were used by Jones, and his co-defendant, Angela Fatemeh Harkness, to fund an automobile racing venture on the NASCAR Busch series. Jones and Harkness conducted their auto racing business under the names A.G. Racing, L.L.C. and Angela's Motorsports, L.P.

"The bank trusted Mr. Jones with both a high position and millions of dollars of their money. Jones betrayed that trust by stealing over a million dollars and using it to try to make himself into a big wheel on the NASCAR circuit. As a result of this outrageous scheme, he has proven himself to be a thief and is on his way to federal prison," stated United States Attorney Johnny Sutton.

In addition to the prison term, Jones was ordered to pay \$922,923 in restitution to Wells Fargo Bank and an additional \$27,379.57 in restitution to Capitol Credit Union and serve a five year term of supervised release after completing his prison term.

Jones' co-defendant, Angela Fatemeh Harkness, pled guilty to conspiracy charges related to the fraud scheme. Harkness pled guilty on January 27, 2004, and was awaiting sentencing. However, she has become a fugitive and a federal warrant has been issued for her arrest.

This case was investigated by the Federal Bureau of Investigation. Assistant United States Attorney Mark Lane prosecuted this case on behalf of the government.

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